

IN THE CLAIMS

1. (Cancelled)
2. (Currently Amended) The ~~network system~~ method of claim ~~1~~ 27 wherein the subset comprises at least one combination of at least two of the plurality of products, wherein the at least one combination ~~product~~ comprises a product having a plurality of legs, the method further comprising ~~and the network managing station generates~~ generating at least one ~~indicative~~ quote for the at least one combination ~~product~~ in response to at least one theoretical price for the plurality of legs.
3. (Cancelled)
4. (Cancelled)
5. (Currently Amended) The ~~network system~~ method of claim 2 wherein the ~~network managing station generates indicative quotes for combination products in response to~~ quote data includes at least one spread parameter provided by the at least one market maker.
6. (Cancelled)
7. (Currently Amended) A method for electronically trading derivative instruments comprising ~~the steps of:~~  
receiving a ~~plurality of an~~ indicative quote data sets for a plurality of derivative instruments from a ~~plurality of at least one~~ market makers;  
receiving a request for a non-binding quote for ~~a combination of selected at least ones~~ of the ~~corresponding~~ plurality of derivative instruments from at least one market participant over a communications network;  
generating, on behalf of the at least one market maker, a ~~combination~~ non-binding quote based on the ~~plurality of~~ indicative quote data sets;  
transmitting the generated ~~combination~~ non-binding quote to the at least one market participant over a the communications network;  
receiving a request for binding quote for the ~~combination of selected ones of the~~

corresponding at least one derivative instruments from at least one of the at least one market participant over the communications network;  
transmitting the request for binding quote over the communications network to at least one of the plurality of market makers;  
receiving a binding quote in response to the transmitted request for binding quote;  
and,  
transmitting the binding quote to the at least one market participant.

8. (Currently Amended) The method of claim 7, wherein the indicative quote data sets include at least one theoretical value.
9. (Previously Presented) The method of claim 7, wherein at least one theoretical value for use in generating a combination non-binding quote is determined in response to the received plurality of quote data sets.
10. (Previously Presented) The method of claim 7, wherein the step of generating a combination non-binding quote utilizes at least one spread parameter obtained from a market maker.
11. (Previously Presented) The method of claim 10, wherein the at least one spread parameter includes a spread edge parameter and an offset parameter.
12. (Original) The method of claim 7, wherein the step of generating a combination non-binding quote is performed by a network management system.
13. (Previously Presented) A method for electronically trading derivative instruments comprising the steps of:  
receiving at least one indicative quote data set from at least one market maker for a plurality of option contracts, wherein the at least one indicative quote data set comprises at least bid and ask non-binding prices for the plurality of options contracts;  
providing at least one non-binding quote to at least one market participants for at least one specific combination of at least one options contract based on the received at least

one indicative quote data set;  
receiving at least one request from at least one market participant for at least one binding quote for the at least one specific combination of at least one options contract;  
and  
requesting at least one market maker to provide at least one binding quote for the at least one specific combination of at least one options contract.

14. (Previously Presented) The method of claim 13 wherein the at least one indicative quote data set further comprises an associated quantity.
15. (Previously Presented) The method of claim 13 wherein the step of providing at least one non-binding quote to at least one market participant for at least one specific combination of at least one options contract comprises:  
determining at least one component leg of the combination;  
determining at least one theoretical value of the at least one component leg;  
summing the at least one theoretical value according to at least one predetermined pricing formula;  
applying a spread function to the resulting summation to obtain a two sided non-binding quote; and  
transmitting the two-sided non-binding quote to the at least one market participant.
16. (Previously Presented) The method of claim 15 wherein the step of providing at least one non-binding quote to at least one market participant for at least one specific combination of at least one options contract further comprises applying an offset function to the summation.
17. (Previously Presented) The method of claim 15 wherein the step of determining at least one theoretical value of the at least one component leg comprises using at least one theoretical value received from at least one market maker.
18. (Cancelled)

19. (Currently Amended) The method of claim ~~18~~ 27 wherein the quote data comprises at least bid and ask non-binding prices for the plurality of products, the method further comprises analyzing the quote data to eliminate crossed quotes by ~~wherein the step of analyzing the received at least one indicative quote data set comprises:~~ sorting the bid non-binding prices into descending order and the ask non-binding prices in ascending order; determining if a cross condition exists in the ~~received at least one indicative quote data set;~~ and disregarding the crossed quotes based on said determining, and wherein the generating further comprises generating the plurality of quotes that are non-crossed.
20. (Currently Amended) The method of claim ~~18~~ 27 wherein the step of analyzing the ~~at least one received quote data~~ comprises searching an ordered list of bid prices and ask prices for a first instance of non-crossed quotes.
21. (Previously Presented) A method for electronically trading derivative instruments comprising the steps of:  
receiving at least one indicative quote data set from at least one market maker for a plurality of option contracts, wherein the at least one indicative quote data set comprises at least bid and ask non-binding prices for the plurality of options contracts;  
receiving at least one spread parameter;  
providing at least one non-binding quote to at least one market participants for at least one specific combination of at least one options contract based on the received at least one indicative quote data set and the at least one spread parameter;  
receiving at least one request from at least one market participant for at least one binding quote for the at least one specific combination of at least one options contract;  
requesting at least one market maker to provide at least one binding quote for the at least one specific combination of at least one options contract; and

archiving quote generation data used to provide the at least one non-binding quote to at least one market participant.

22. (Previously Presented) The method of claim 21 wherein the archived quote generation data includes at least one market maker's volatility levels.
23. (Previously Presented) The method of claim 21 wherein the archived quote generation data includes at least one price over a range of at least one of option strikes, interest rate, days to expiration, and a bid/ask spread.
24. (Previously Presented) A method for electronically trading derivative instruments comprising the steps of:  
receiving a request for a binding quote for a combination of selected derivative instruments from at least one market participant over a communication network;  
transmitting the request for binding quote over the communication network to at least one market maker;  
displaying to the at least one market maker the market maker's indicative quote, and a corresponding aggregate best indicative quote;  
receiving a binding quote in response to the transmitted request for binding quote; and  
transmitting the binding quote to the at least one market participant.
25. (Currently Amended) The method of claim 24 wherein the at least one market maker's indicative quote is displayed in the color ~~green~~ coded if the at least one market maker's indicative quote equals the corresponding aggregate best indicative quote.
26. (Previously Presented) The method of claim 24 wherein the step of displaying to the at least one market maker the market maker's indicative quote, and the corresponding aggregate best indicative quote, includes displaying a quote ticket, wherein the quote ticket may be used for submission of a binding quote.
27. (New) A method for minimizing communications bandwidth among parties trading derivatives, the method comprising:

- (a) receiving via a network, market data, the market data representative of a state of a market for a plurality of products;
  - (b) receiving via the network, quote data from at least one market maker, the quote data operative to facilitate derivation of at least one quote for at least a subset of the plurality of products;
  - (c) generating a plurality of quotes for the subset of the plurality of products based on the market data and the quote data, and transmitting the plurality of quotes to a subscriber via the network; and
  - (d) facilitating the subscriber to generate a request for quote for at least one product of the subset of the plurality of products based on the plurality of quotes and transmit the request for quote to all of the at least one market maker via the network, each of the at least one market maker being responsive thereto to generate another quote in response to the request for quote and transmit the other quote back to the subscriber via the network wherein the subscriber may generate an order based on the other quote.
28. (New) The method of claim 27, wherein the quote data comprises a table having quotes for at least each of the subset of the plurality of products and from which the plurality of quotes may be extracted.
29. (New) The method of claim 27, further comprising receiving other quote data from another of the at least one market maker, the other quote data being operative to facilitate derivation of at least one quote for at least a subset of the plurality of products and generating another plurality of quotes for the subset of the plurality of products based on the market data and the other quote data, and transmitting the other plurality of quotes to a subscriber via the network, and wherein the quote data may be different than the other quote data.
30. (New) The method of claim 27, further comprising receiving updated quote data from the at least one market maker, the plurality of quotes being generated based the market data and the updated quote data.